



MC&FP FACT SHEET

Data



As of February 2013, there are roughly 4.6 million participants and a total of \$337.5 billion in the TSP.

Additional Information

Thrift Savings Plan

www.tsp.gov

Military OneSource

www.militaryonesource.mil

800-342-9647

Background

The Thrift Savings Plan allows service members and federal government employees to make pre-tax contributions to a retirement savings account. With the passage of the Thrift Savings Plan Enhancement Act in 2009, TSP participants can now make after-tax contributions as well. Using the new Roth TSP feature, service members may elect to have their TSP account contributions taxed up front instead of at the time funds are withdrawn.

Highlights

- With the flexibility to choose both pre- and post-tax TSP contributions, service members can adopt a savings strategy tailored to their current financial circumstances and long-term savings goals.
- Saving for retirement is most easily managed through payroll deduction, like automatic contributions to the TSP.
- The amount of money saved can stay with the service member when he or she leaves the service, through any type of discharge or retirement.
- The Federal Retirement Thrift Investment Board is accepting Roth TSP contributions from all active duty service members.
- Personal financial counseling services are available for service members and their families both on military installations and through Military OneSource at 800-342-9647:
 - Services include assistance with planning a budget, developing a spending plan, managing finances and reducing debt.

